

**Mark S. Lore**, President, Ride-Away Handicap Equipment Corporation, Londonderry, was named the NH SBA's "**2006 Small Business Person of the Year.**" Ride-Away is the east coast's largest provider of modified vehicles and adaptive equipment for the disabled.

Mark Lore remembers the disastrous bank failures of the early 90's in New Hampshire very well. Lore's company was growing and he was in the midst of seeking a new location, better suited to accommodate his swift growth. With quick growth, also came a cash flow crunch. His company was under-capitalized and the rapid increase in sales strained his working capital.

Unfortunately, timing was not on his side. Just as Lore was seeking to borrow more money to accommodate his move and growth, the banking crisis hit. Lore was faced with his present lender demanding his loan, rather than willing to entertain providing the much needed additional financing. At that time the banking climate was so poor that he could not find a lender to just take over his existing loans, which had always been paid as agreed.

Lore approached more than 15 banks, getting turned down by every single one. He was beginning to see how desperate his situation had become. He toyed with the idea of bankruptcy, to protect his business, his employees and himself.

One day he was discussing his situation with a client who he'd become very friendly with. That day in the waiting area, Lore told the young man his plight and told him that it was very likely that Ride-Away would have to cease operations.

"Why don't you call my dad," said the young man. "He works for the SBA."

That is how Mark Lore learned about the SBA. Lore credits this serendipitous conversation and his subsequent relationship with the SBA with saving Ride-Away from a sure demise.

Although his trying times were far from over, Lore had moved past what seemed to be an insurmountable hurdle. He slowly pulled himself out of his precarious situation, with the help of several SBA guaranteed loans and funds borrowed from family and friends. He also utilized the SBA's 504 program to facilitate his continued growth.

2006 marks the 20<sup>th</sup> anniversary for Ride-Away. They now have ten locations and employ 160 people. The company is profitable and sales for 2005 are projected to be \$40 million, representing a 25% increase from 2004. Ride-Away has experienced remarkable success, but still puts the needs of their customers first. They give unparalleled service to a very niche market.

Lore is acutely aware of the need to advocate for needed reform regarding the safety of vehicles that have been modified for use by the disabled. Each year, Ride-Away gives 10% of earnings to charity. Lore is involved in numerous charities including the United Way, Muscular Dystrophy Association, NH Charitable Foundation, Granite State Independent Living and LifeShare, Inc. With Lore's encouragement, 75% of his employees are actively involved in charitable endeavors.

"I will be forever grateful to John Washburn and the New Hampshire SBA for going to bat for me and helping me find a bank when Ride-Away was no sure bet," says Mark Lore. "Without the SBA, Ride-Away is one company that would not have survived to serve the clients we do."

For more information visit: [www.ride-away.com](http://www.ride-away.com).